

**GOLD MEDALS PARIS 1875 1889**  
**JOSEPH GILLOTT'S**  
 The Only Award  
 Chiswick, 1885  
 New York, 1889  
 (Barrel) Pens, 25s, 32s, 26s  
 Slip Pens, 65s, 90s, 287, 285,  
 404, 7,000.  
 In Fine, Medium, and Broad  
 Point.  
**THE NEW TURNED-UP POINT, 1893**  
 1893

NOTICE		NEW ADVERTISEMENTS		NEW ADVERTISEMENTS		COTTAM & CO		INTIMATIONS		SHIPPING	
Discontinuation of Advertisements. Sub-1											

FAMOUS  
**KILMARNOCK WHISKY.**

This World-renowned  
FINE OLD HIGHLAND WHISKY is shipped by  
**CUTLER, PALMER & Co.,** and is  
obtainable in Hongkong of  
**G. & A. HENDERSON**







**CRITICISM OF THE GOVERNMENT'S POLICY.**  
 The Government's policy in relation to the currency is a subject which has been discussed in the columns of this paper for some time past. It is a subject which has attracted the attention of the public, and it is a subject which has been discussed in the columns of this paper for some time past. It is a subject which has attracted the attention of the public, and it is a subject which has been discussed in the columns of this paper for some time past.

**JAS. WATSON & CO., LD., DUNDEE.**  
**WHISKY DISTILLERS.**  
 CAPITAL PAID UP £500,000  
 STOCKS 8,250,000 GALLONS  
 EXPORTS TO INDIA, CHINA, AND JAPAN, 24,000 Cases.  
 Agents in Hongkong, Messrs. H. H. KIRCH & Co.  
 (ESTABLISHED 23 YEARS.)  
**W. ROBINSON & CO.,**  
 MANUFACTURERS AND IMPORTERS OF  
**HIGH CLASS PIANOS.**  
 THE ONLY FIRM DEVOTING THEMSELVES ENTIRELY TO IT.  
 NEW STOCK JUST ARRIVED. LOW PRICES WILL BE ACCEPTED.  
 CASH OR EASY MONTHLY PAYMENTS.  
**CHAMPAGNE "MONOPOLE."**  
 HEIDTSIECK & CO., REIMS.  
 IMPORTERS TO THE IMPERIAL AND ROYAL COURT AT BERLIN  
 and to the IMPERIAL COURT OF RUSSIA.  
**CARLOWITZ & CO., Sole Agents.**  
**CHALLENGER PIANOS**  
 (ESTABLISHED 1864)  
 MONTHLY PAYMENTS.  
**LANE, CRAWFORD & CO.**  
 14-1888

**THE HONGKONG BANK OF INDIA**  
 AUTHORIZED CAPITAL £1,000,000  
 PAID-UP CAPITAL £250,000  
 RESERVE FUND £250,000  
 INTEREST ALLOWED ON CURRENT ACCOUNTS AT THE RATE OF 2% PER ANNUM ON THE DAILY BALANCE.  
 ON FIXED DEPOSITS—  
 For 12 months 4%  
 For 6 months 3%  
 For 3 months 2%  
 For 1 month 1%  
 J. THURGOOD, Manager, Hongkong.  
 Hongkong, 27th October, 1897.

**THE YOKOHAMA SPECIE BANK**  
 ESTABLISHED 1880.  
 SUBSCRIBED CAPITAL ¥10,000,000  
 PAID-UP CAPITAL ¥2,500,000  
 RESERVE FUND ¥2,500,000  
 HEAD OFFICE—YOKOHAMA.  
 BRANCHES & AGENTS:  
 Kobe, London, San Francisco  
 New York, Lyons, Hongkong  
 Bombay, Shanghai  
 LONDON BANKERS:  
 THE LONDON JOINT STOCK BANK, LIMITED.  
 PARIS BANK, LIMITED.  
 THE UNION BANK OF LONDON, LIMITED.  
 HONGKONG AGENTS—INTEREST ALLOWED.  
 On Current Accounts at the rate of 2% per annum.  
 On Fixed deposits for 12 months 4% per annum.  
 On Fixed deposits for 6 months 3% per annum.  
 On Fixed deposits for 3 months 2% per annum.  
 On Fixed deposits for 1 month 1% per annum.  
 S. CHOW, Agent.  
 Hongkong, 25th March, 1898.

**THE CHARTERED BANK OF INDIA**  
 AUSTRALIA, AND CHINA.  
 INCORPORATED BY ROYAL CHARTER, 1853.  
 HEAD OFFICE, LONDON.  
 CAPITAL PAID-UP £300,000  
 RESERVE FUND £300,000  
 INTEREST ALLOWED ON CURRENT ACCOUNTS AT THE RATE OF 2% PER ANNUM ON THE DAILY BALANCE.  
 On Fixed deposits for 12 months 4% per annum.  
 On Fixed deposits for 6 months 3% per annum.  
 On Fixed deposits for 3 months 2% per annum.  
 On Fixed deposits for 1 month 1% per annum.  
 J. THURGOOD, Manager, Hongkong.  
 Hongkong, 24th May, 1898.

**INSURANCE.**  
**NORTH BRITISH AND MERICAN**  
 FIRE INSURANCE COMPANY.  
 TOTAL FUNDS AT 31st DECEMBER, 1897, £1,165,000 0s 0d.  
 1. AUTHORIZED CAPITAL £2,000,000 & a 1/2  
 SUBSCRIBED CAPITAL £2,000,000  
 PAID-UP CAPITAL £375,000 0s 0d  
 RESERVE FUND £1,725,000 0s 0d  
 THE UNDERSIGNED, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS AGAINST FIRE at Current Rates.  
 SHEWAN, TOMES & CO., Agents.  
 Hongkong, 23rd June, 1898. 1891

**SUN INSURANCE OFFICE, LONDON**  
 FOUNDED 1710.  
 THE UNDERSIGNED, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS AGAINST FIRE at Current Rates.  
 SIEMSEN & CO., Agents.  
 Hongkong, 16th May, 1892. 19

**THE UNDERGROUND, LONDON**  
 THE UNDERSIGNED, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS AGAINST FIRE at Current Rates.  
 SIEMSEN & CO., Agents.  
 Hongkong, 16th November, 1872. 18

**PHENIX FIRE OFFICE.**  
 THE UNDERSIGNED, having been appointed AGENTS for the above Company, are prepared to ACCEPT RISKS AGAINST FIRE at Current Rates.  
 SIEMSEN & CO., Agents.  
 Hongkong, 17th August, 1897. 21

**SCOTTISH METROPOLITAN ASSURANCE CO.**  
 THE COMBINED ACCIDENT AND LIFE POLICY in the most ADVANTAGEOUS form of INSURANCE.  
 A yearly premium of £28 2s. (age 30) secures the following—  
 £2,000 in case of death by accident.  
 £1,000 in case of permanent total disablement by accident.  
 £500 in case of partial total disablement by accident.  
 £50 per week in case of temporary disablement by accident.  
 Accidents insured against for £4 and £2 per week (GROSS) in case of death by weekly payments in case of injury.  
 For further Particulars apply to  
 J. Y. Y. VERNON, Chief Manager.  
 Hongkong, 8th June, 1898. 1320

**VESSELS REPORTED.**  
**THE CANADIAN MAIL.**  
 The C. P. M. steamer *Essex* of India arrived at Shanghai at 2 a.m. on Saturday, the 20th inst., and left at 10 p.m. of same day for Hongkong, where she is due to arrive at 8 a.m. on Tuesday, the 23rd inst.  
**THE AMERICAN MAIL.**  
 The O. & O. steamer *Gastie*, with the American mail, left Shanghai on Monday, the 22nd inst., and is expected here on or about Thursday, the 25th inst.  
 The O. & O. steamer *Adas*, with mail, &c., left San Francisco for this port via Yokohama, Kobe, and Nagasaki on the 4th inst.  
 The O. & O. steamer *Doria*, with mail, &c., left San Francisco for this port via Honolulu, Yokohama, Kobe, and Nagasaki on the 13th inst.  
**THE GERMAN MAIL.**  
 The N. D. L. steamer *Preussen*, with the German mail of 25th ult., left Singapore on Thursday the 18th inst., at 10 a.m., and may be expected here on or about Tuesday, the 23rd inst.  
**THE N. Y. K. STEAMER.**  
 The N. Y. K. steamer *Oni Maru* (Australia Line) left Nagasaki for this port on the 18th inst., and is expected to arrive here on the 23rd inst.  
 The H. A. L. steamer *Marina*, from Hamburg, left Singapore for this port on the 18th inst., and may be expected here on or about the 23rd inst.  
 The C. M. steamer *Katich*, from Glasgow and Liverpool, passed the Canal about the 18th inst., and is expected here on or about the 23rd inst.  
 The N. G. I. steamer *Bornida* left Bombay for this port on the 15th inst., and may be expected here about the 23rd inst.

# COMMERCIAL.

## CLOSING QUOTATIONS. MONDAY, 22nd August. EXCHANGE.

LONDON—	
Telegraphic Transfer	1/11
Bank Bills, on demand	111 1/2
Bank Bills, at 30 days' sight	111 1/4
Bank Bills, at 4 months' sight	111 1/4
Bank Bills, at 6 months' sight	111 1/4
Bank Bills, at 12 months' sight	111 1/4
Bank Bills, at 18 months' sight	111 1/4
Bank Bills, at 24 months' sight	111 1/4
Bank Bills, at 30 months' sight	111 1/4
Bank Bills, at 36 months' sight	111 1/4
Bank Bills, at 42 months' sight	111 1/4
Bank Bills, at 48 months' sight	111 1/4
Bank Bills, at 54 months' sight	111 1/4
Bank Bills, at 60 months' sight	111 1/4
Bank Bills, at 66 months' sight	111 1/4
Bank Bills, at 72 months' sight	111 1/4
Bank Bills, at 78 months' sight	111 1/4
Bank Bills, at 84 months' sight	111 1/4
Bank Bills, at 90 months' sight	111 1/4
Bank Bills, at 96 months' sight	111 1/4
Bank Bills, at 102 months' sight	111 1/4
Bank Bills, at 108 months' sight	111 1/4
Bank Bills, at 114 months' sight	111 1/4
Bank Bills, at 120 months' sight	111 1/4
Bank Bills, at 126 months' sight	111 1/4
Bank Bills, at 132 months' sight	111 1/4
Bank Bills, at 138 months' sight	111 1/4
Bank Bills, at 144 months' sight	111 1/4
Bank Bills, at 150 months' sight	111 1/4
Bank Bills, at 156 months' sight	111 1/4
Bank Bills, at 162 months' sight	111 1/4
Bank Bills, at 168 months' sight	111 1/4
Bank Bills, at 174 months' sight	111 1/4
Bank Bills, at 180 months' sight	111 1/4
Bank Bills, at 186 months' sight	111 1/4
Bank Bills, at 192 months' sight	111 1/4
Bank Bills, at 198 months' sight	111 1/4
Bank Bills, at 204 months' sight	111 1/4
Bank Bills, at 210 months' sight	111 1/4
Bank Bills, at 216 months' sight	111 1/4
Bank Bills, at 222 months' sight	111 1/4
Bank Bills, at 228 months' sight	111 1/4
Bank Bills, at 234 months' sight	111 1/4
Bank Bills, at 240 months' sight	111 1/4
Bank Bills, at 246 months' sight	111 1/4
Bank Bills, at 252 months' sight	111 1/4
Bank Bills, at 258 months' sight	111 1/4
Bank Bills, at 264 months' sight	111 1/4
Bank Bills, at 270 months' sight	111 1/4
Bank Bills, at 276 months' sight	111 1/4
Bank Bills, at 282 months' sight	111 1/4
Bank Bills, at 288 months' sight	111 1/4
Bank Bills, at 294 months' sight	111 1/4
Bank Bills, at 300 months' sight	111 1/4
Bank Bills, at 306 months' sight	111 1/4
Bank Bills, at 312 months' sight	111 1/4
Bank Bills, at 318 months' sight	111 1/4
Bank Bills, at 324 months' sight	111 1/4
Bank Bills, at 330 months' sight	111 1/4
Bank Bills, at 336 months' sight	111 1/4
Bank Bills, at 342 months' sight	111 1/4
Bank Bills, at 348 months' sight	111 1/4
Bank Bills, at 354 months' sight	111 1/4
Bank Bills, at 360 months' sight	111 1/4
Bank Bills, at 366 months' sight	111 1/4
Bank Bills, at 372 months' sight	111 1/4
Bank Bills, at 378 months' sight	111 1/4
Bank Bills, at 384 months' sight	111 1/4
Bank Bills, at 390 months' sight	111 1/4
Bank Bills, at 396 months' sight	111 1/4
Bank Bills, at 402 months' sight	111 1/4
Bank Bills, at 408 months' sight	111 1/4
Bank Bills, at 414 months' sight	111 1/4
Bank Bills, at 420 months' sight	111 1/4
Bank Bills, at 426 months' sight	111 1/4
Bank Bills, at 432 months' sight	111 1/4
Bank Bills, at 438 months' sight	111 1/4
Bank Bills, at 444 months' sight	111 1/4
Bank Bills, at 450 months' sight	111 1/4
Bank Bills, at 456 months' sight	111 1/4
Bank Bills, at 462 months' sight	111 1/4
Bank Bills, at 468 months' sight	111 1/4
Bank Bills, at 474 months' sight	111 1/4
Bank Bills, at 480 months' sight	111 1/4
Bank Bills, at 486 months' sight	111 1/4
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Bank Bills, at 498 months' sight	111 1/4
Bank Bills, at 504 months' sight	111 1/4
Bank Bills, at 510 months' sight	111 1/4
Bank Bills, at 516 months' sight	111 1/4
Bank Bills, at 522 months' sight	111 1/4
Bank Bills, at 528 months' sight	111 1/4
Bank Bills, at 534 months' sight	111 1/4
Bank Bills, at 540 months' sight	111 1/4
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Bank Bills, at 576 months' sight	111 1/4
Bank Bills, at 582 months' sight	111 1/4
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Bank Bills, at 618 months' sight	111 1/4
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Bank Bills, at 642 months' sight	111 1/4
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Bank Bills, at 660 months' sight	111 1/4
Bank Bills, at 666 months' sight	111 1/4
Bank Bills, at 672 months' sight	111 1/4
Bank Bills, at 678 months' sight	111 1/4
Bank Bills, at 684 months' sight	111 1/4
Bank Bills, at 690 months' sight	111 1/4
Bank Bills, at 696 months' sight	111 1/4
Bank Bills, at 702 months' sight	111 1/4
Bank Bills, at 708 months' sight	111 1/4
Bank Bills, at 714 months' sight	111 1/4
Bank Bills, at 720 months' sight	111 1/4
Bank Bills, at 726 months' sight	111 1/4
Bank Bills, at 732 months' sight	111 1/4
Bank Bills, at 738 months' sight	111 1/4
Bank Bills, at 744 months' sight	111 1/4
Bank Bills, at 750 months' sight	111 1/4
Bank Bills, at 756 months' sight	111 1/4
Bank Bills, at 762 months' sight	111 1/4
Bank Bills, at 768 months' sight	111 1/4
Bank Bills, at 774 months' sight	111 1/4
Bank Bills, at 780 months' sight	111 1/4
Bank Bills, at 786 months' sight	111 1/4
Bank Bills, at 792 months' sight	111 1/4
Bank Bills, at 798 months' sight	111 1/4
Bank Bills, at 804 months' sight	111 1/4
Bank Bills, at 810 months' sight	111 1/4
Bank Bills, at 816 months' sight	111 1/4
Bank Bills, at 822 months' sight	111 1/4
Bank Bills, at 828 months' sight	111 1/4
Bank Bills, at 834 months' sight	111 1/4
Bank Bills, at 840 months' sight	111 1/4
Bank Bills, at 846 months' sight	111 1/4
Bank Bills, at 852 months' sight	111 1/4
Bank Bills, at 858 months' sight	111 1/4
Bank Bills, at 864 months' sight	111 1/4
Bank Bills, at 870 months' sight	111 1/4
Bank Bills, at 876 months' sight	111 1/4
Bank Bills, at 882 months' sight	111 1/4
Bank Bills, at 888 months' sight	111 1/4
Bank Bills, at 894 months' sight	111 1/4
Bank Bills, at 900 months' sight	111 1/4
Bank Bills, at 906 months' sight	111 1/4
Bank Bills, at 912 months' sight	111 1/4
Bank Bills, at 918 months' sight	111 1/4
Bank Bills, at 924 months' sight	111 1/4
Bank Bills, at 930 months' sight	111 1/4
Bank Bills, at 936 months' sight	111 1/4
Bank Bills, at 942 months' sight	111 1/4
Bank Bills, at 948 months' sight	111 1/4
Bank Bills, at 954 months' sight	111 1/4
Bank Bills, at 960 months' sight	111 1/4
Bank Bills, at 966 months' sight	111 1/4
Bank Bills, at 972 months' sight	111 1/4
Bank Bills, at 978 months' sight	111 1/4
Bank Bills, at 984 months' sight	111 1/4
Bank Bills, at 990 months' sight	111 1/4
Bank Bills, at 996 months' sight	111 1/4
Bank Bills, at 1000 months' sight	111 1/4

PARIS—	
Telegraphic Transfer	2/42
Bank Bills, on demand	242
Bank Bills, at 4 months' sight	242
Bank Bills, at 6 months' sight	242
Bank Bills, at 12 months' sight	242
Bank Bills, at 18 months' sight	242
Bank Bills, at 24 months' sight	242
Bank Bills, at 30 months' sight	242
Bank Bills, at 36 months' sight	242
Bank Bills, at 42 months' sight	242
Bank Bills, at 48 months' sight	242
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Bank Bills, at 978 months' sight	242
Bank Bills, at 984 months' sight	242
Bank Bills, at 990 months' sight	242
Bank Bills, at 996 months' sight	242
Bank Bills, at 1000 months' sight	242

BERN—	
Telegraphic Transfer	1/11
Bank Bills, on demand	111 1/2
Bank Bills, at 30 days' sight	111 1/4
Bank Bills, at 4 months' sight	111 1/4
Bank Bills, at 6 months' sight	111 1/4
Bank Bills, at 12 months' sight	111 1/4
Bank Bills, at 18 months' sight	111 1/4
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Bank Bills, at 168 months' sight	111 1/4
Bank Bills, at 174 months' sight	111 1/4
Bank Bills, at 180 months' sight	111 1/4
Bank Bills, at 186 months' sight	111 1/4
Bank Bills, at 192 months' sight	111 1/4
Bank Bills, at 198 months' sight	111 1/4
Bank Bills, at 204 months' sight	111 1/4
Bank Bills, at 210 months' sight	111



